

Office of Financial Institutions

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Home Bank Acquires All Deposits of Statewide Bank in Covington, LA

FOR IMMEDIATE RELEASE

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Covington, LA ~ On Friday, March 12, 2010, Statewide Bank, Covington, St. Tammany Parish, Louisiana, was placed under the conservatorship of the Commissioner of Financial Institutions, John Ducrest, by the 22nd Judicial District Court. Subsequently, the Commissioner ordered the bank closed and appointed the Federal Deposit Insurance Corporation (FDIC) as Receiver of the bank. Through an agreement with the FDIC, Statewide Bank will be acquired by Home Bank, Lafayette, Louisiana. The last bank closure in Louisiana occurred in December 2002.

All deposit accounts of Statewide Bank have been transferred to Home Bank and will be available immediately. On Saturday, March 13, 2010, depositors will be able to access their accounts at any of the former branch locations of Statewide Bank. Customers of both banks should continue to use their existing branches until Home Bank can fully integrate the deposit records of Statewide Bank. Additionally, the former depositors of Statewide Bank can continue to access their accounts through automated teller machine (ATM) transactions, checks, and debit transactions.

Since all deposits have been transferred to Home Bank, there will be no loss exposure to former Statewide Bank depositors. You can find additional information on FDIC deposit insurance at www.fdic.gov. The FDIC established a website and a toll-free phone number to answer questions from depositors, creditors, and other interested parties regarding the receivership of Statewide Bank. In addition, please refer to the FDIC's website for further information regarding the details of the purchase and assumption transaction. The website is www.fdic.gov, and the toll-free phone number is 1-800-913-3062. The phone number is operational this evening until 9 p.m. Central Time, on Saturday from 9 a.m. until 6 p.m., on Sunday from noon to 6 p.m., and thereafter from 8 a.m. until 8 p.m.

According to Commissioner John Ducrest, financial institutions in the state continue to play a major role in providing financial services to the citizens and businesses in the state. Overall, Louisiana banks are in very sound financial condition based on all performance indicators and compare favorably with national and regional trends.